

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

<hr/>	x	
In re SECURITY CAPITAL ASSURANCE	:	Civil Action No. 07-cv-11086 (DAB)
LTD. SECURITIES LITIGATION	:	
<hr/>	:	<u>CLASS ACTION</u>
	:	
This Document Relates To:	:	NOTICE OF MOTION FOR
	:	RECONSIDERATION OF THE COURT'S
ALL ACTIONS.	:	APRIL 23, 2008 ORDER CONSOLIDATING
<hr/>	x	ACTIONS, APPOINTING EMPLOYEES'
		RETIREMENT SYSTEM OF THE STATE
		OF RHODE ISLAND AS LEAD PLAINTIFF
		AND APPROVING OF ITS SELECTION OF
		LEAD COUNSEL

PLEASE TAKE NOTICE that Institutional Investors United Food & Commercial Workers Union Local 655, AFL-CIO, Food Employers Joint Pension Plan (“United Food & Commercial Workers Pension Plan”) and District No. 9, I.A. of M. & A.W. Pension Trust (“District No. 9 Pension Trust”) pursuant to Local Civil Rule 6.3 and Fed. R. Civ. P. 59(e) and 60(b), will hereby move this Court, on a date and at such time as may be designated by the Court, for an Order (attached hereto as Exhibit A): granting reconsideration of the Court's April 23, 2008 Order consolidating the actions, appointing the Employees’ Retirement System of the State of Rhode Island as Lead Plaintiff and approving of its selection of Lead Counsel, and in its place, appointing United Food & Commercial Workers Pension Plan and District No. 9 Pension Trust as Lead Plaintiffs and approving their selection of the law firm of Coughlin Stoia Geller Rudman & Robbins LLP to serve as Lead Counsel. In support of this Motion, United Food & Commercial Workers Pension Plan and District No. 9 Pension Trust submit herewith a Memorandum of Law, dated May 8, 2008.

DATED: May 8, 2008

COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP
SAMUEL H. RUDMAN
DAVID A. ROSENFELD
MARIO ALBA, JR.

DAVID A. ROSENFELD

58 South Service Road, Suite 200
Melville, NY 11747
Telephone: 631/367-7100
631/367-1173 (fax)

Attorneys for Plaintiffs

CERTIFICATE OF SERVICE

I, David A. Rosenfeld, hereby certify that on May 8, 2008, I caused a true and correct copy of the attached:

Notice of Motion for Reconsideration of the Court's April 23, 2008 Order Consolidating Actions, Appointing Employees' Retirement System of the State of Rhode Island as Lead Plaintiff and Approving of Its Selection of Lead Counsel; and

Memorandum of Law in Support of Motion for Reconsideration of the Court's April 23, 2008 Order Consolidating Actions, Appointing Employees' Retirement System of the State of Rhode Island as Lead Plaintiff and Approving of Its Selection of Lead Counsel,

to be served: (i) electronically on all counsel registered for electronic service for this case; and (ii) by first-class mail to any additional counsel.

/s/ David A. Rosenfeld

David A. Rosenfeld

SECURITY CAPITAL ASSURANCE 07

Service List - 2/25/2008 (07-0272)

Page 1 of 2

Counsel For Defendant(s)

Howard G. Sloane
David G. Januszewski
Cahill Gordon & Reindel LLP
80 Pine Street
New York, NY 10005-1702
212/701-3000
212/269-5420(Fax)

James B. Weidner
Jeff E. Butler
Clifford Chance US LLP
31 West 52nd Street
New York, NY 10019
212/878-8000
212/878-8375(Fax)

Mark P. Goodman
Elliot Greenfield
Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
212/909-6000
212/909-6836(Fax)

Counsel For Plaintiff(s)

Jack G. Fruchter
Abraham, Fruchter & Twersky
One Pennsylvania Plaza, Suite 2805
New York, NY 10119
212/279-5050
212/279-3655(Fax)

Sandy A. Liebhard
Gregory M. Egleston
Joseph R. Seidman, Jr.
Bernstein Liebhard & Lifshitz, LLP
10 East 40th Street
New York, NY 10016
212/779-1414
212/779-3218(Fax)

Evan J. Smith
Brodsky & Smith, LLC
240 Mineola Blvd., 1st Floor
Mineola, NY 11501
516/741-4977
516/741-0626(Fax)

Samuel H. Rudman
David A. Rosenfeld
Mario Alba, Jr.
Coughlin Stoia Geller Rudman & Robbins LLP
58 South Service Road, Suite 200
Melville, NY 11747
631/367-7100
631/367-1173(Fax)

SECURITY CAPITAL ASSURANCE 07

Service List - 2/25/2008 (07-0272)

Page 2 of 2

Richard A. Maniskas
D. Seamus Kaskela
David M. Promisloff
Schiffrin Barroway Topaz & Kessler, LLP
280 King of Prussia Road
Radnor, PA 19087
610/667-7706
610/667-7056(Fax)

Ashley Kim
Christopher Lometti
Schoengold, Sporn, Laitman & Lometti, P.C.
19 Fulton Street, Suite 406
New York, NY 10038
212/964-0046
212/267-8137(Fax)

Kevin M. McGee
Zwerling, Schachter & Zwerling, LLP
595 South Federal Highway, Suite 600
Boca Raton, FL 33432
561/544-2500
561/544-2501(Fax)

Richard A. Speirs
Zwerling, Schachter & Zwerling, LLP
41 Madison Avenue, 32nd Floor
New York, NY 10010
212/223-3900
212/371-5969(Fax)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re SECURITY CAPITAL ASSURANCE	:	Civil Action No. 07-cv-11086 (DAB)
LTD. SECURITIES LITIGATION	:	
	:	<u>CLASS ACTION</u>
	:	
This Document Relates To:	:	[PROPOSED] ORDER
	:	
ALL ACTIONS.	:	
	X	

Having considered the Motion of United Food & Commercial Workers Union Local 655, AFL-CIO, Food Employers Joint Pension Plan (“United Food & Commercial Workers Pension Plan”) and District No. 9, I.A. of M. & A.W. Pension Trust (“District No. 9 Pension Trust”) for Reconsideration of the Court’s April 23, 2008 Order Consolidating Actions, Appointing Employees’ Retirement System of the State of Rhode Island as Lead Plaintiff and Approving of Its Selection of Lead Counsel and the Memorandum of Law, in support thereof, and good cause appearing therefore:

1. The Motion for Reconsideration is hereby granted;
2. United Food & Commercial Workers Pension Plan and District No. 9 Pension Trust are hereby appointed Lead Plaintiffs for the Class; and
3. The law firm of Coughlin Stoia Geller Rudman & Robbins LLP is hereby appointed Lead Counsel.

IT IS SO ORDERED.

DATED: _____

THE HONORABLE DEBORAH A. BATTS
UNITED STATES DISTRICT JUDGE